



General Assembly

January Session, 2011

***Raised Bill No. 1062***

LCO No. 3758

\*03758\_\_\_\_\_TRA\*

Referred to Committee on Transportation

Introduced by:  
(TRA)

***AN ACT REDUCING THE WAITING PERIOD UNDER THE VESSEL LIEN PROCESS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1       Section 1. (*Effective October 1, 2011*) (a) Upon the possession of the  
2       vessel by a lienor, he shall cause a notice of a vessel lien, in duplicate,  
3       to be filed on a form provided by the Secretary of the State with the  
4       office of the secretary on which he shall also indicate the date and  
5       place of the sale of the vessel, which date of sale shall be at least sixty  
6       days next succeeding the filing of the notice. The lienor shall, within  
7       seven days of the filing, send by certified mail a copy of such notice to  
8       the person indicated as the owner of the vessel, and to anyone who has  
9       filed with the Secretary of the State claiming a legal or equitable  
10      interest in the vessel. The fees for such notice and procedure shall be  
11      set by the Secretary of the State.

12      (b) The owner of the vessel, or anyone having a legal or equitable  
13      interest therein, may apply to any judge of the Superior Court, within  
14      whose jurisdiction the vessel is held or where the lienor resides, to  
15      dissolve the lien upon the substitution of a bond with sufficient surety.

16 (c) If no application that the lien be dissolved upon substitution of a  
17 sufficient bond, as provided herein, is made within thirty days next  
18 succeeding the filing of the notice with the Secretary of the State, then  
19 the lienor may sell the vessel at public auction at his place of business  
20 or wherever he may designate, provided, at least seven days prior to  
21 the sale, he shall publish three times in a newspaper having general  
22 circulation in the municipality where the vessel is located a notice  
23 containing substantially the same information as filed in the notice of a  
24 vessel lien, as provided by section 49-55b of the general statutes, and  
25 shall notify, in writing, any holders of any prior or subsequent security  
26 interests, who have filed notice of the interest with the Secretary of the  
27 State. The proceeds of the sale, after satisfaction of any prior security  
28 interests filed with the Secretary of the State, and satisfaction of the  
29 vessel lien and satisfaction of any subsequent security interests filed  
30 with the Secretary of the State, shall be paid to the owner of record. If  
31 the amount due the owner is not claimed within one year from the  
32 date of the sale, it shall escheat to the state.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2011</i>	New section
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***Statement of Purpose:***

To reduce the sixty-day waiting period under the vessel lien process to thirty days.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*